

§ 36D-11. Settlement; trustee limitations.

(a) The trustee of a Medicaid Pooled Trust shall provide a final disbursement and accounting for an individual Pooled Trust subaccount to the Division of Medical Assistance, Third Party Recovery Section, within 30 days of the receipt of an accounting of charges from Medicaid, after the death of the beneficiary or other termination of the trust. An individual Pooled Trust subaccount shall terminate upon the death of the beneficiary and the satisfaction of all outstanding charges.

(b) At any time before the settlement of the final account, the Community Third Party or Pooled Trust, the Secretary of State, or the Attorney General may bring an action for the dissolution of a nonprofit corporation in the superior court for the purpose of terminating the trust or merging it with another charitable trust.

(c) No trustee or any private individual is entitled to share in the distribution of any of the trust assets upon dissolution, merger, or settlement of the Community Third Party or Pooled Trust. Upon dissolution, merger, or settlement, the superior court shall distribute all of the remaining net assets of the Community Third Party or Pooled Trust in a manner that is consistent with the purposes of this Chapter. (1991 (Reg. Sess., 1992), c. 768, s. 1; 2005-192, s. 3; 2010-118, s. 1.)